

**RESOLUTION TO ACTIVATE THE CITY OF SANDY SPRINGS DEVELOPMENT AUTHORITY,
TO APPOINT A BOARD OF DIRECTORS, AND TO PROVIDE FOR FILING WITH THE GEORGIA
SECRETARY OF STATE AND THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS
PURSUANT TO O.C.G.A. § 36-62-1, ET SEQ.**

WHEREAS, pursuant to O.C.G.A. § 36-62-1, et seq. (the "Development Authorities Law"), a development authority is created in and for each county and municipal corporation in the State of Georgia for nonprofit and public purposes; and

WHEREAS, pursuant to the Development Authorities Law a development authority may issue revenue bonds for any project that serves the essential public purpose of development of trade, commerce, industry and employment opportunities; and

WHEREAS, the City of Sandy Springs (the "City") desires to create a development authority for the City pursuant to the Development Authorities Law; and

WHEREAS, the Development Authorities Law provides that before a development authority may transact any business or exercise any powers in the City, it must be activated by proper resolution of the City Council of Sandy Springs (the "City Council") declaring the need for an authority to function in the City; and

WHEREAS, the Development Authorities Law further provides that a development authority shall consist of a board of directors of not less than seven and not more than nine directors to be appointed by resolution of the City Council; and

WHEREAS, the Development Authorities Law further provides that a copy of the activating resolution of the City Council shall be filed with the Georgia Secretary of State and the Georgia Department of Community Affairs;

NOW THEREFORE, BE IT RESOLVED by the City Council as follows:

1. There is hereby determined and declared to be a present and future need for a development authority to function in the City, which development authority shall be known as the "City of Sandy Springs Development Authority" (the "Development Authority") and
2. The individuals listed on the attached Exhibit "A" are hereby appointed to the initial Board of Directors for the Development Authority; and
3. The City Manager and his staff and the City Attorney are authorized to prepare and file appropriate documents with the Georgia Secretary of State and the Georgia Department of Community Affairs and to take any and all actions as may be necessary to activate the Development Authority pursuant to the provisions of the Development Authorities Law.

APPROVED AND ADOPTED this 9th day of October, 2007.

Approved:

Eva Galambos
Eva Galambos, Mayor

Attest:

Christina Rowland
Christina Rowland, City Clerk
(Seal)



Development Authority Members

Jennifer Steele
Ralph Thurmond
John Willils
Ken Gregor
Naget Haddad
Betty Crawford
Rusty Paul